

MINUTES

WEST LAFAYETTE REDEVELOPMENT COMMISSION

609 West Navajo St., West Lafayette, Indiana

Lower Level Conference Room

January 22, 2008

Redevelopment Commission members present: Larry Oates, Gary Lehman, Linda Sorensen, Stephen Curtis and Diane Damico.

Clerk-Treasurer Rhodes swore in Larry Oates and Diane Damico to the West Lafayette Redevelopment Commission for the year of 2008.

The meeting was called to order at 8:30 a.m. Mr. Oates, President of the Redevelopment Commission presided.

Old Business:

Minutes

Ms. Damico made a motion to approve the December 17, 2007 minutes. Mr. Lehman seconded. The minutes were approved as submitted with a vote of 4-0.

Ms. Sorensen made a motion to approve the January 2, 2008 minutes. Mr. Lehman seconded. The minutes were approved as submitted with a vote of 4-0.

Other

Mr. Oates noted that fact that the Redevelopment Commission is also the fiduciary agent for the State funding that is to be spent within the context of the Certified Technology Park was omitted from the Redevelopment Commission Reference Guide which was provided to the members of the Commission. There was further discussion about the receipt, disbursement and limits of the Certified Tech Park designated funds. The Commission requested that they be informed of the status of Certified Tech Park funds on a monthly basis.

Ms. Martin explained the TIF balance sheets for the three TIF districts to the Commission. She stated that First Merchants Trust Company is the Trustee for the TIF accounts. Mr. Oates further explained the Surplus Account and the difference between appropriations and encumbrances. Clerk-Treasurer Rhodes stated that the TIF accounts

receive money twice a year from property taxes. There was discussion about the Bonds held by the Redevelopment Commission.

Ms. Martin distributed a list of encumbrances associated with each TIF district.

Burnham's property

The Commission was given an update on the purchase of the Burnham's property. Mr. Oates stated that the Burnham's property was purchased by the Redevelopment Commission almost two years ago and is located on the Wabash River east of People's Welding. Attorney Tom Brooks, Jr. said this is where the Purdue Crew Club is going to be built and we are working with the Parks Department, the Redevelopment Commission and PRF to define the terms of the lease. There was further discussion on the former owner vacating the premises. City Attorney Eric Burns noted that the property has been secured. The Phase I and Phase II Environmental Studies done by Keramida Environmental, Inc. showed that there was no contamination requiring remediation on the property.

New Business:

Payment of Claims

Mr. Lehman motioned to approve the payment of Claims. Ms. Damico seconded. The motion passed unanimously 4-0.

PRF Tax Abatement Approval for PTC II

Attorney Tom Brooks, Jr. said City Code requires that if the revitalization area is in a TIF district, the revitalization area must be approved by the Redevelopment Commission before City Council approval. The Redevelopment Commission approves the revitalization area and the City Council approves the actual abatement. Mr. Lehman motioned to approve the Revitalization Designation. Ms. Sorensen seconded. The motion passed unanimously 4-0.

Tax Abatement and TIF Meeting

It was noted that a Tax Abatement and TIF Training Workshop held by the Lafayette-West Lafayette Development Corp was scheduled for February 14, 2008 with two sessions available: 9:00 – 11:00 a.m. or 1:00 – 3:00 p.m.

Other

Clerk-Treasurer Rhodes said a copy of the Board of Works docket would help clarify any Redevelopment claims that are approved by the Board of Works.

Tom Gall (T.J. Gall & Associates) gave an update on the Chauncey Square Project and the Wabash Landing Parking Garage Project.

Mr. Steve Curtis said I would like to make a clarification for the record that I am not the Curtis of the Wabash Landing Parking Garage nor am I related to the Curtises of the Parking Garage.

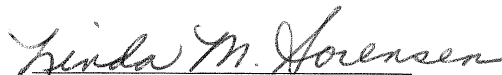
The Commission confirmed the next meeting of **Tuesday, February 19th at 8:30 a.m.**

Public Comment

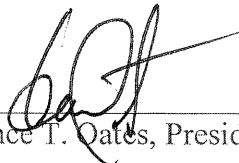
There was none.

Adjourn

On motion by Mr. Lehman and seconded by Ms. Damico, the meeting adjourned at 9:26 a.m.


Linda M. Sorensen
Recording Secretary

Approved:



Lawrence T. Oates, President

/djg